

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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PEGASUS DENIZCILIK A.S., : 07 CV 8646 (JFK)
: Plaintiff, : ECF CASE
: - against - :
: FILOMEY BUSINESS LTD., :
: Defendant. :
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USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: _____
DATE FILED: 3-19-08

CONSENT TURN OVER ORDER OF ATTACHED PROPERTY

IT IS HEREBY STIPULATED AND AGREED between the parties as follows.

Whereas the Plaintiff, Pegasus Denizcilik A.S. ("Plaintiff"), and the Defendant, Filomey Business Ltd. ("Defendant") have agreed to settle their disputes concerning a charter party concluded on or about October 8, 2004, which dispute was the subject of a London Arbitration award that Plaintiff obtained against Defendant;

Whereas Plaintiff and Defendant have settled their dispute and Defendant has agreed to pay to Plaintiff the sum of \$82,659.40 in full and final settlement of the London arbitration award; and

Whereas pursuant to Supplemental Admiralty Rule B of the Federal Rules of Civil Procedure, on or about October 5, 2007 Plaintiff obtained from the Court an Ex Parte Order of Maritime Attachment together with Process of Maritime Attachment and Garnishment that authorized the attachment of Defendants' property with the Southern District of New York in an amount up to \$82,759.65; and

Whereas on October 16, 2007 garnishee Bank of New York Mellon, acting pursuant to the Ex Parte Order and Process of Maritime Attachment and Garnishment, restrained and attached Defendant's property in the amount of \$82,659.40; and

Whereas Plaintiff and Defendant have agreed that Defendant will fund the \$82,659.40 settlement to Plaintiff from the funds currently held under attachment by garnishee Bank of New York Mellon; and

Whereas Plaintiff and Filotney Business Ltd. have agreed that the \$82,659.40 of Defendant's attached funds should be wired via electronic funds transfer by garnishee Bank of New York Mellon to Plaintiff's undersigned counsel pursuant to remittance instructions to be furnished to the garnissees; and

Whereas attached funds being released by garnishee Bank of New York Mellon shall not be subject to any further attachment in New York after those funds are released; and

Whereas, once the \$82,659.40 settlement payment has been received into LENNON, MUPRHY & LENNON, LLC's client escrow account, this action is to be dismissed pursuant to a Stipulation of Dismissal filed by the parties;

NOW, IT IS HEREBY ORDERED that garnishee Bank of New York Mellon shall effect an electronic funds transfer of all of Defendant's funds that it is holding under attachment pursuant to the Ex Parte Order of Maritime Attachment and Process of Maritime Attachment and Garnishment issued in this action pursuant to remittance instructions to be furnished by LENNON, MURPHY & LENNON, LLC;

IT IS FURTHER HEREBY ORDERED that the electronic funds transfers by garnishee Bank of New York Mellon of Defendant's attached funds used to fund the settlement, in the amount of \$82,659.40, less bank fees, if any, shall be immune from any attachment in the district after those funds are released by Bank of New York Mellon en route to LENNON, MURPHY & LENNON, LLC's client escrow account;

IT IS FURTHER HEREBY ORDERED that promptly after LENNON, MURPHY & LENNON, LLC receives confirmation that the \$82,659.40 settlement payment has been received into its client escrow account, the parties shall cause to be filed a Stipulation of Dismissal in the instant action.

Dated: March 18, 2008
New York, NY

PEGASUS DENIZCILIK A.S.,

By:


Kevin J. Lennon
LENNON, MURPHY & LENNON, LLC
The Gray Bar Building
420 Lexington Ave., Suite 300
New York, NY 10170
(212) 490-6050
Facsimile (212) 490-6070

Dated: March 18, 2008
New York, NY

FILOMEY BUSINESS LTD.,

By:


Owen Duffy
CHALOS, O'CONNOR & DUFFY
366 Main Street
Port Washington, NY 11050
(516) 767-3600
Facsimile (516) 767-3605

SO ORDERED.

Dated: New York, New York
March 18, 2008


U.S.D.J.